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February 8, 2005 LB 28

PRESIDENT SHEEHY: Thank you, Senator. (Doctor of the day introduced.) Mr. Clerk, do you have a motion on the table?

ASSISTANT CLERK: Mr. President, Senator Don Pederson would move to amend with FA15. (Legislative Journal page 454.)

PRESIDENT SHEEHY: Senator Don Pederson, you're recognized to open.

SENATOR D. PEDERSON: Mr. Lieutenant Governor, members of the Legislature, I have sensed a strong feeling for this bill and certainly it would be hard not to be in favor of it, if we could afford it. And in discussion with Senator Connealy, we have been looking into ways in which this could be made more affordable by the state, and it's in that light that I would like to amend this bill, particularly...well, Section 4, where the amount of the deduction is 40 percent of the present value of the charitable gift, and reduce that to 30 percent. Now, the net effect of that kind of a reduction, according to the Fiscal Office of the Department of Revenue, is that in the fiscal year of '06 it would reduce the amount from between \$4 million and \$5 million to \$1,688,000 as a deduction. And, correspondingly, in '07 it would be approximately the same amount. So we're talking about less than \$2 million each year, which is, in my mind, much more affordable than the \$5 million or \$4 million we've been talking about. So, in that light and in the spirit of compromise, I would suggest that we consider reducing the 40 percent to a 30 percent deduction, and it will have a corresponding net effect. And I would agree with what Senator Synowiecki just said and Senator Byars in that there are...this is not just money that's gone, frankly; this money is going to circulate within our state. But I'm looking just in terms of the long-range effect on our state fiscal responsibilities and I feel that very strongly and I just don't want to impinge the efforts of future Legislatures by having an obligation that they would find very difficult to afford. So, in that light and in the spirit of compromise, I am offering this amendment. Thank you.

PRESIDENT SHEEHY: Thank you, Senator Pederson. The floor is open for discussion on the amendment. Senator Raikes.